GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:5597
ANSWERED ON:02.05.2002
INCREASE IN PRICES OF PETROLEUM PRODUCTS
RAMJI LAL SUMAN;SUSHIL KUMAR INDORA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the prices of petroleum products like diesel, petrol, L.P.G. and kerosene etc. were increased many times in the country during the last three years;

(b) if so, the dates thereof along with the extent to which the prices hiked, separately;

(c) the international rate of crude oil assessed at the time of each hike effected therein; and

(d) the additional amount that could have been realised during the said period as a result thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINIS PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): The changes in the ex-storage point price of diesel, petrol, domestic LPG and PDS kerosene during the year 1999-2000, 2000-2001 and 2001-2002 are given at Annexure.

(c): The price of Indian basket of crude oil was $15.46 per barrel on 20-04-1999, $22.51 per barrel on 16-10-1999, $24.69 per barrel on 23-03-2000, $28.72 per barrel on 29-09-2000 and $21.15 per barrel on 01-03-2002.

(d): The additional inflow, to the Oil Pool Account during the relevant financial years for the changes as given in the Annexure is estimated at about Rs.7800 crore during 1999-2000 and Rs.8700 crore during 2000-2001. However, during 2001-2002, it is estimated that changes in the prices resulted in an outflow of Rs.160 crore from the Oil Pool Account.

ANNEXURE

STATEMENT SHOWING CHANGES IN THE EX- STORAGE POINT PRICES OF PETROL, DIESEL, PDS KEROSENE AND DOMESTIC LPG DURING THE LAST THREE YEARS

Petrol Rs./Litre	Diesel Rs./Litre	PDS Kerosene Rs./Litre	Domestic LPG Rs./Cylinder
As On :			
01-01-99	15.50	7.54	2.00 113.01
Revised On			
09-01-99	6.72		
01-02-99			127.01
28-02-1999	15.40	6.62	124.01
20-04-99	6.88		
06-10-99	9.63		
23-03-2000		4.50	154.01
30-09-2000	19.00	11.93	7.00 185.01
22-11-2000		6.11	176.46
12-01-2002	10.82	11.04	
01-03-2002	+	+	6.86 185.01
17-03-2002			169.43

+ The changes were effected so as to bring down the retail selling prices of petrol and diesel by Re.1 per litre and 50 paisa per litre respectively.